(c) and (d) RBI has further reported that the public sector banks plan to computerise 11 more branches in Meghalaya during 2000-2001. KA Bank Nongkyndong Ri Khasi Jaintia has further reported that it is likely to computerise its Head Office within 2000-2001 and one of its branches during 2001-2002.

Loans to Industrial and Agricultural Sector in Meghalaya

2696. SHRI ONWARD L. NONGTDU : Will the Minister of FINANCE be pleased to state :

(a) the amount of loans provided by the nationalised banks to the industrial and agricultural sectors during the last three years and till date in Meghalaya;

(b) The details of applications pending for seeking loan from the banks during the last three years, till date;

(c) the reasons for not granting loans; and

(d) What steps are being taken by Government in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL) : (a) As per data Reported by reserve Bank of India (RBI), the number of accounts and amount outstanding by public sector banks in the State of Meghalaya to Industry and Agriculture Sector for the last three years ending March 1997, 1998 and 1999 (latest available) are as under :

(Amt. in Rs. Lakhs)

	1997		1998		1999	
	No. of A/Cs	Amount Outstanding	No. of A/Cs	Amount Outstanding	No. of A/Cs	Amount Outstanding
Agriculture	24857	2040	21297	1914	17479	1680
Industry	4732	1580	5519	2131	6005	5424

(b) The Data Reporting System of RBI does not generate information in the manner called for.

(c) and (d) The public sector banks extend credit to viable units in all areas including Meghalaya. The extension of credit depends upon variety of

factors including level of regional development, development of infrastructure in the State including Roads & Transport, Credit absorption capacity and initiatives of entrepreneurs etc.

Impact of Foreign Investment on Indigenous Industry

2697. SHRI NANA DESHMUKH : Will the Minister of FINANCE be pleased to state :

(a) whether in World Economic Forum held recently in Davos, he has told that barring core areas such as defence, Government will free foriegn investment from controls and push ahead with economic reforms process ;

(b) whether it is also a fact that foreign investment is proving detrimental to indigenous industry producing day-to-day usable items; and

(c) if so, what steps are being taken by Government to save such indigenous industries and ward off a situation arising alike East India Company?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL) : (a) During the 30th Annual Meeting of the World Economic Forum 2000, Finance Minister reinforced the Government's commitment to the ongoing economic reforms and initiatives. He also pointed out that globalization can lead to destabilization of economy and there was a need to follow the right domestic sector policy, especially in financial sector and manage external debt prudently.

(b) No, Sir.

(c) Does not arise.

Banks and Financial Institutions into Insurance Sector

2698. SHRI AMAR SINGH : Will the Minister of FINANCE be pleased to State :

(a) whether it is a fact that some Banks and Financial Institutions have approached the Insurance Regulatory and Development Authority for its intervention in facilitating their foray into Insurance Sector ;

(b) if so, the details thereof including the names of such banks and Financial Institutions; and

(c) whether RBI has formulated any guidelines for eligibility to enter this Sector and if so, the details thereof ?